



# Mecklenburg County

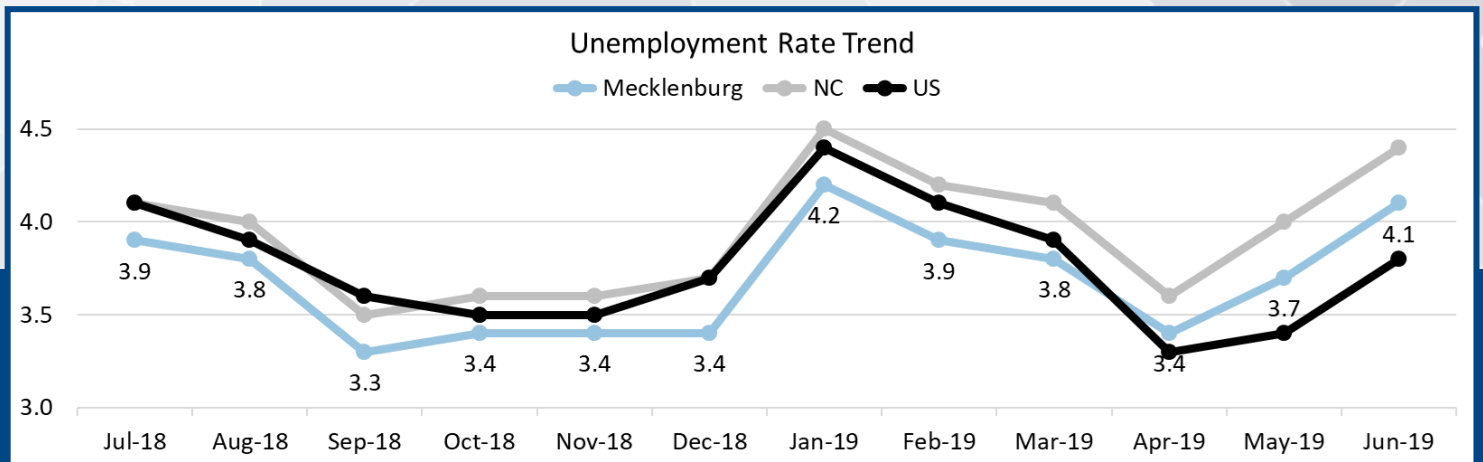
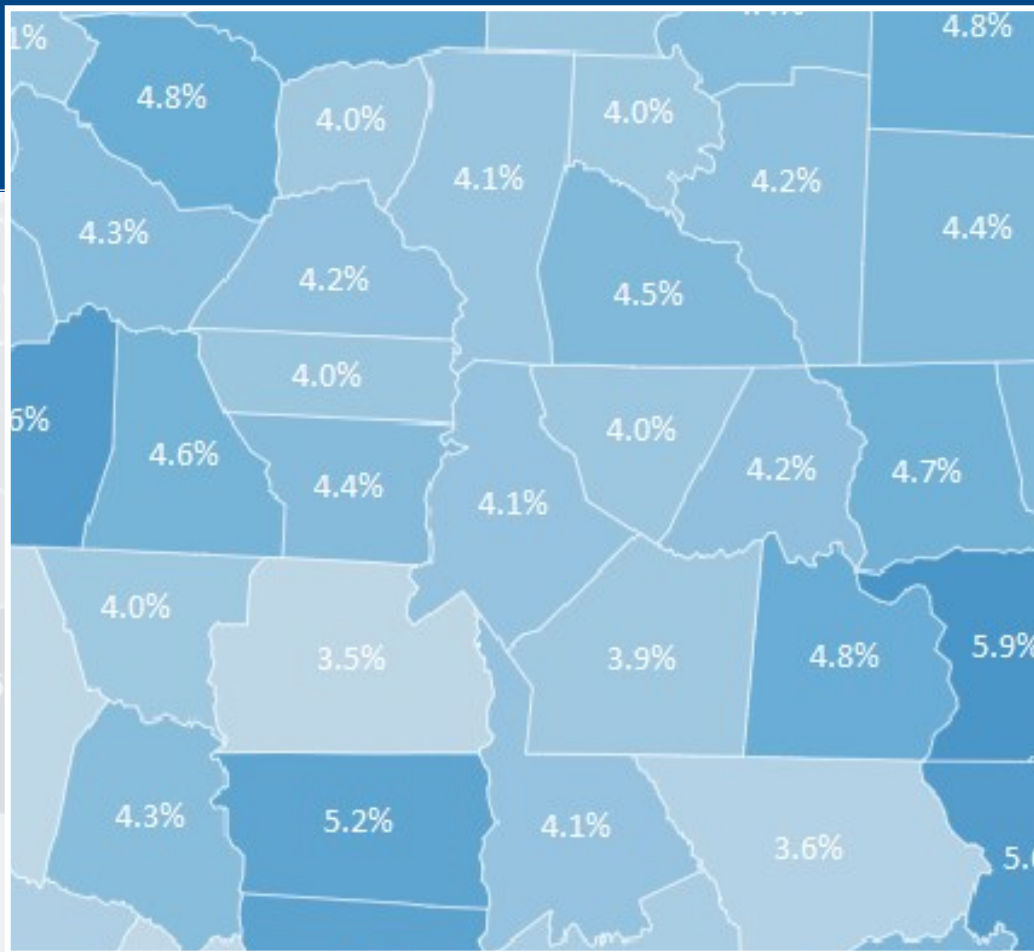
## FY2019 Economic Development Report



Image: Queens Coffee Bar has been operating since Nov 2018 at its location on 1720 Pegram Street in Charlotte, NC. It was also the site for the County's Small Business Loan Program launch in October 2019.

**Mecklenburg County**  
Office of Economic Development  
600 East Fourth Street  
2nd Floor Suite #226  
Charlotte, NC 28202  
(980) 314-2941

## June 2019 Unemployment Rates by County



Source: U.S. Bureau of Labor Statistics





**M**ecklenburg County continues to prove why it is one of the fastest growing communities in the nation. We have witnessed many economic success stories over the past year and the economy continues to perform exceptionally well. Whether it's an announcement for a new global technology headquarters for a Fortune 100 company, or an announcement about the County's upcoming Small Business Loan Program, the business community is thriving here in Mecklenburg.

The FY2019 Economic Development Annual Report highlights several of the County's transformational economic development achievements accomplished over the last fiscal year. The County's jobless rate stood at 4.1% in June 2019, which continued to outpace the statewide rate while being slightly above the national rate. New Business Investment Program Grants approved in FY2019 will provide \$352,350,000 in combined capital investment, 2,369 total new jobs, with an average salary of \$157,201.

The County's Office of Economic Development has also experienced tremendous growth in the last year. Programs developed in recent years are continually adding clients with their own success stories. These programs include Existing Industries, Small Business Concierge and Capital and Credit Coaching. The Minority, Women and Small Business Enterprises Program has also taken steps in FY2019 to conduct a program assessment to ensure eligible businesses have the opportunity to participate in County contracts and purchasing.

It is clear that Mecklenburg County continues to be a place where people choose to live, learn, work and recreate.

**- George Dunlap (D), District 3, Chairman**



Job growth continues to be strong in Mecklenburg County, with **22,149 new jobs** added in FY2019 for a total of **615,270 jobs** across the County (NC Department of Commerce).



The County continued to enjoy a very robust job market with an unemployment rate of **4.1%** in June 2019. The June 2018 County unemployment rate stood at **4.0%** (NC Department of Commerce).



The County-wide office vacancy rate was **12.2%** in June 2019 with an average asking rent of **\$28.81** per square feet. Total office space under construction equals **3.1 million** square feet as of June 2019. Uptown Charlotte and Midtown alone has **2 million** square feet of office space under construction (Mecklenburg County Quarterly Economic Update).

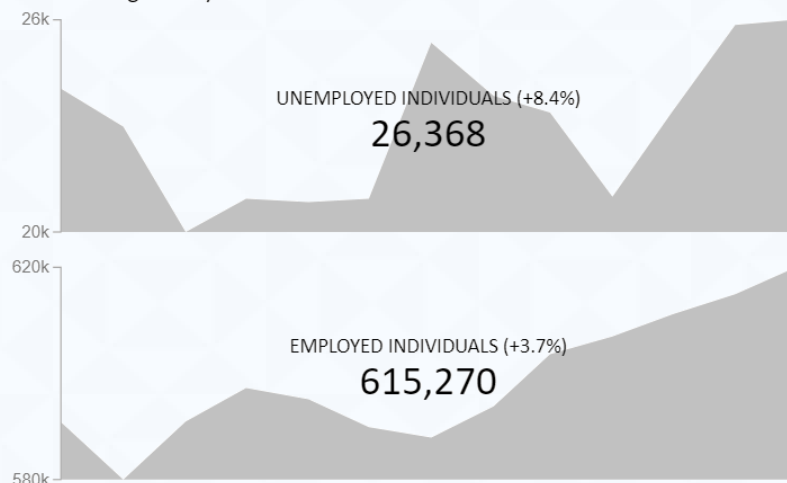


Mecklenburg County had **4.3 million** square feet of new warehouse space under construction in the 2nd quarter of 2019 whereas the 2nd quarter of 2018 had **1.6 million** square feet under construction. The new supply has increased the vacancy rate from **4.5%** to **5.6%** and it is expected to further increase as new projects become available (Mecklenburg County Quarterly Economic Update).



The for-sale residential market remains a seller's market with just a **2.1 month** supply of housing units on the market, and an average of **39 days** on market until sale. The months' supply indicates how long the current for-sale inventory would last given the current sales rate if no additional new houses were built. Typically, a market that favors sellers has less than 6 months of supply, while more than 6 months of supply indicates an excess of homes for sale that favors buyers (Mecklenburg County Residential Housing Market Report).

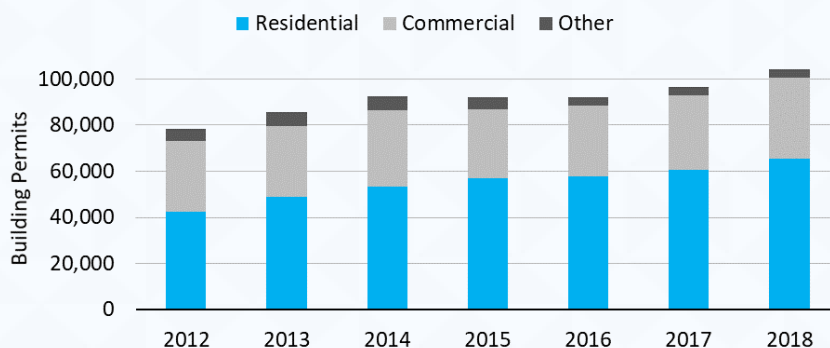
Mecklenburg County Labor Force Trend



#### Land Use and Environmental Services Agency (LUESA) Permit Activity

Building permits have been rising in the past several years indicating robust growth and a building boom in Mecklenburg County since recovery from the recession began.

Mecklenburg County views itself as a partner in the construction and development process, working with our customers in the building industry to build a safe and thriving community.



Source: LUESA

# Business Investment Program Grants



## New Jobs from Companies with Disbursed Grants in FY2019

Grant recipients must meet certain requirements each year to be eligible for grant payment. The number of jobs created versus jobs promised in the grant contract is one of the key criteria for eligibility. In total, companies receiving grant payment in FY2019 created **2,699 full-time jobs**, 139% above the promised amount.

Jobs Promised		Actual Jobs	
1,946		2,699	
Jobs Promised <b>120</b>			Jobs Promised <b>394</b>
Actual Jobs <b>266</b>			Actual Jobs <b>690</b>
Jobs Promised <b>15</b>			Jobs Promised <b>31</b>
Actual Jobs <b>27</b>			Actual Jobs <b>108</b>
Jobs Promised <b>325</b>			Jobs Promised <b>400</b>
Actual Jobs <b>476</b>			Actual Jobs <b>405</b>
Jobs Promised <b>38</b>			Jobs Promised <b>31</b>
Actual Jobs <b>39</b>			Actual Jobs <b>81</b>
Jobs Promised <b>72</b>			Jobs Promised <b>520</b>
Actual Jobs <b>87</b>			Actual Jobs <b>520</b>



# Business Investment Program Grants

## New Grants Approved in FY2019

New Jobs

**2,369**

Capital  
Investment

**\$352M**

Average  
Annual Salary

**\$157K**

Grant  
Amounts

**\$31.2M**



AvidXChange, Inc. (Expansion)

A fast-growing company providing their customers with finance solutions through accounts payable, purchase order, invoice management and check printing software.

- Capital Investment: \$42,000,000
- New Jobs: 1,229
- Projected Annual Salary: \$68,000
- Grant Terms: 7 years; 90% grant; \$2,084,836 County grant



Honeywell International, Inc.

A global technology company that provides products, software and control systems across a wide range of industries.

- Capital Investment: \$300,000,000
- New Jobs: 750
- Projected Annual Salary: \$348,200
- Grant Terms: 15 years; 90% grant; \$28,882,017 County grant



Barrday Corporation

A leading advanced material solutions company that produces fiber reinforcements, coatings, adhesives and laminated fabrics.

- Capital Investment: \$3,500,000
- New Jobs: 25
- Projected Annual Salary: \$43,896
- Grant Terms: 5 years; 50% grant; \$54,186 County grant



Yokohama Tire Corporation of North America

The manufacturing and marketing arm of a global company of premium tires since 1917.

- Capital Investment: \$3,850,000
- New Jobs: 45
- Projected Annual Salary: \$86,000
- Grant Terms: 5 years; 50% grant; \$106,877 County grant



Dentsply North Carolina, LLC

The world's largest manufacturer of professional dental products and technologies.

- Capital Investment: \$3,000,000
- New Jobs: 320
- Projected Annual Salary: \$71,000
- Grant Terms: 5 years; 50% grant; \$43,436 County grant

# What's Next and Get Up and Grow Program



In partnership with Central Piedmont Community College's Small Business Center, Mecklenburg County supports two programs to help meet the needs of local companies that have survived "start-up" and have reached the point where they need to seek to maintain, improve and expand their venture.

## What's Next Seminar Series

This seminar series is open to the public, and is designed to help existing businesses reach the next stage of growth. Participants can register for individual sessions, or all sessions, and attend in-person or online.

The seminar series is offered twice per fiscal year. In FY2019, 224 individuals participated, with 115 individuals attending the fall 2018 series and 109 attending the summer 2019 series.

### Seminar Sessions

<b>Planning for Growth</b> 93%	<b>Hiring for the Long Haul</b> 100%	<b>Tales of Growth</b> 88%
<b>Scaling Sales &amp; Marketing</b> 85%	<b>Scaling Operations</b> 100%	<b>Funding Growth</b> 100%

Percent of program survey respondents rating the session as "Very Good/Excellent"

Learn more at [www.CPCC.edu/whats-next-seminar-series](http://www.CPCC.edu/whats-next-seminar-series)

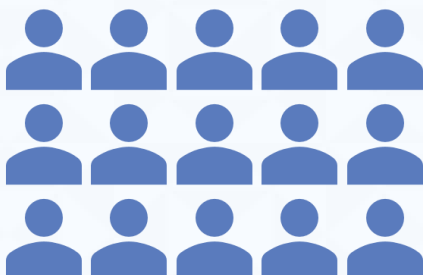
## Get Up and Grow Accelerator Program

This program is designed for existing businesses seeking to move beyond \$125-400K in annual sales. Business owners learn how to align tactical skills with a strategic vision and develop a customized growth plan for the business. The program is organized into ten learning modules with three sessions per month and consists of a total of 30.5 classroom training hours plus an introductory kickoff meeting and a celebratory graduation. Program participants engage with a team of experts with specialization in marketing, management, human resources, financial analysis and business law.



FY2019: 17 program participants with 15 completing the program (88% completion)

100% of program survey respondents said they would recommend the training to other business owners.



"Fantastic experience. It has helped me understand how to view my business from all aspects."

"Overall the program was awesome and very helpful in motivating and mapping out how to grow your business. Thank you for the opportunity!"

Learn more at [www.CPCC.edu/business-and-industry/small-business-center/get-and-grow](http://www.CPCC.edu/business-and-industry/small-business-center/get-and-grow)





# Existing Industry

## Program Description

The Existing Industry program supports incumbent businesses in Mecklenburg County. The mission of the program is to maintain close relationships to key employers in the County to become the “first phone call” when considering growth and expansion and to provide ongoing support for existing industries.

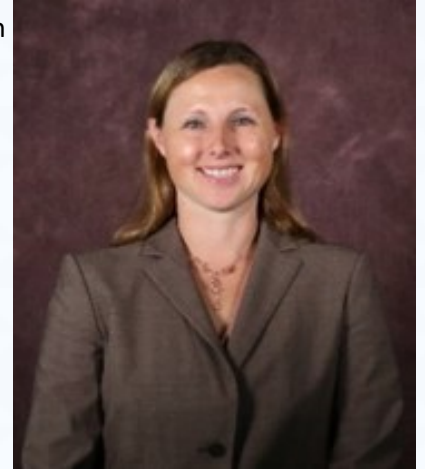
Support may include:

**Workforce (training resources, wage and benefit data)**

**Municipal concerns (permitting, zoning, storm water, etc.)**

**Infrastructure (rail, utilities, transportation)**

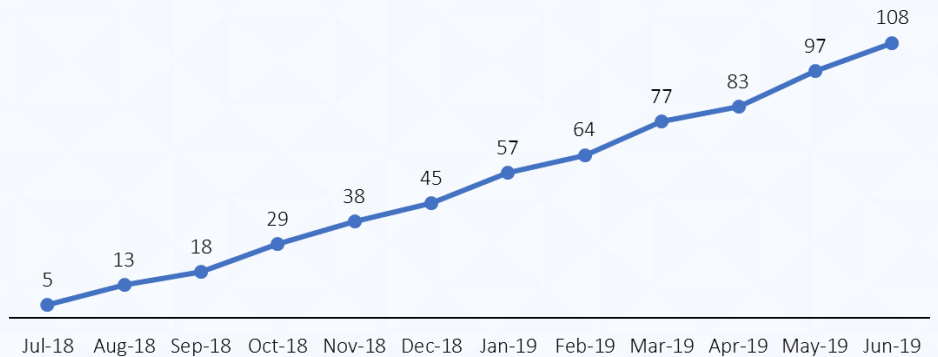
**Expansions & growth (site and building identification, grant funding, operational)**



Gretchen Carson  
Program Manager  
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Email: Gretchen.Carson@MeckNC.gov

The program is led by Gretchen Carson. Prior to joining Mecklenburg County, Ms. Carson spent five years focusing on existing industry efforts in Union County. She served as the Executive Director for the French-American Chamber of Commerce of the Carolinas from 2007-2010 and is currently a member of the organization’s Board of Directors. Gretchen holds a B.A. in French and Art History from Indiana University (Bloomington), a B.S.B.A in International Business from University of North Carolina Charlotte and graduated from the University of Oklahoma’s Economic Development Institute in 2012. In 2017, she was selected as one of the Charlotte Business Journal’s 40 Under 40 in the Charlotte region.

Cumulative Business Visits by Month



## Client Story

In early 2019, Gretchen met with the owner of a company located in Mecklenburg County that was looking to expand its operation. Identifying a new location in the County had been difficult to this point, and relocating to another community meant that 23 jobs and capital would also move. The owner had little guidance on how to find a facility within the County and tailor it to meet the company’s needs.

Gretchen was able to help the owner schedule meetings with Mecklenburg County and City of Charlotte building and land regulators to discuss the potential use of a facility in South Charlotte. After the meetings, the owner was given a roadmap and contact list for how to proceed with the purchase and facility alterations while adhering to all regulations. Plans for the relocation are set for the end of calendar year 2019.

From the owner: “I would like to add how impressive it is to see the effort that Mecklenburg County is putting in place to keep industry in this area. These businesses provide a significant number of high paying jobs for our area, which help support the overall growth of our community and our quality of life.”

**Learn more at [www.MeckNC.Gov/EDO](http://www.MeckNC.Gov/EDO) or by contacting Gretchen directly**



## Program Description

Small business owners and entrepreneurs can get direct, face to face assistance in establishing and growing their enterprises by working with Mecklenburg County's Small Business Concierge.

While there are a significant number of small business support providers in Mecklenburg County, it is often difficult for small business owners to know which agencies can provide them the best support. Compounding this issue is that many agencies hold regular Monday through Friday work hours. This leaves many entrepreneurs unable to take time away from work or families to meet with providers.

Small business owners can:

Meet directly with an expert that helps the owner identify their specific challenges

Map out a process for meeting the challenges

Be connected to the appropriate service providers to meet their specific needs.

Access services on weekends and evenings in locations throughout the County

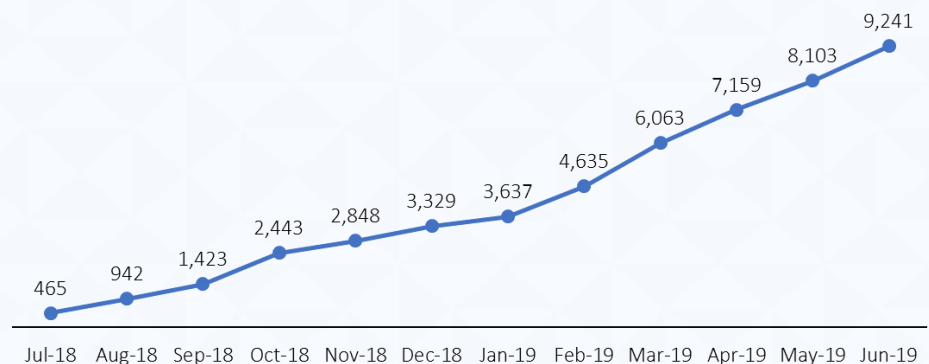


Mark A. Stewart  
Program Manager  
Phone: (980) 314-2987  
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The program is led by Mark Stewart. With over 22 years of experience in advising entrepreneurs, operations, financial management, marketing, non-profit development, and state and federal contracting; Mark is a valuable resource for entrepreneurs. Mark's background includes: President Stewart Business Group, Executive Director of the Small Business Center at Halifax Community College, Associate Vice President at DAPCO Business Systems a Toshiba Affiliate, and Executive

State Director of the Small Business Development Center for the State of Rhode Island. Mark holds an MBA from Eastern University, Masters of Science Degree from Villanova University and Bachelors of Arts Degree from Edinboro University.

Cumulative Total Persons Reached by Month



## Client Story

Mark has assisted many clients over the years. One in particular is the owner of Lake Norman's first mobile/pop-up bakery.

From the owner: "The Office of Economic development of Mecklenburg County assisted my business in de-mystifying the county vs. city certification process, aided in the creation of my Capability Statement, disseminated various business resources with referrals to the Woman's Business Center of Charlotte, CPCC and Commissioner Leakes' Small Business Consortium, helped bring awareness to my business by hiring my company as the dessert caterer for the 2019 Crowns of Enterprise award ceremony, Mr. Stewart nominated my company for the MBE of the year nominee for 2019 Crowns of Enterprise, connected me with various resources through the Small Business Xchange conference, continually act as a sounding board for networking events to attend or participate in, champions my business and continually sees more of my accomplishments and achievements than I do."

Learn more at [www.MeckNC.Gov/EDO](http://www.MeckNC.Gov/EDO) or by contacting Mark directly



# Capital and Credit Coaching

## Program Description

The goal of the Capital and Credit Coaching program is to help entrepreneurs manage their finances better for long-term stable growth and to better manage their capital needs. This service is provided in a one-on-one approach to provide a tailored and focused service to suit individual business needs.

Coaching may include:

Credit building to prepare for future lending opportunities

Auditing business and financial plans for soundness and loan readiness

Creating action plans to correct credit deficiencies and attract future capital

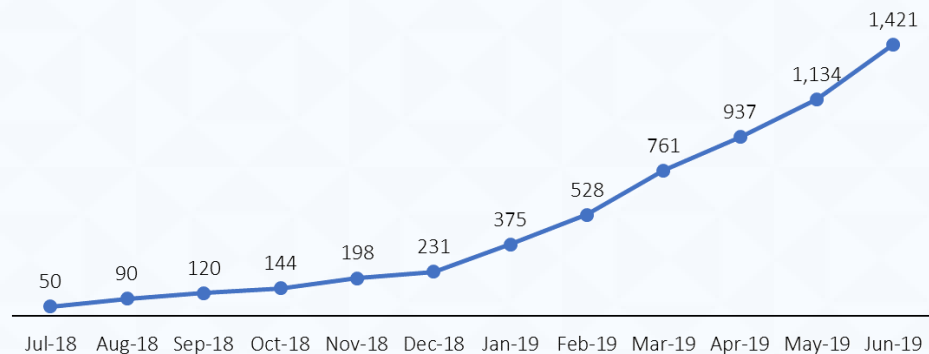
Identifying financing that fits the needs of the applicant and the financial institution

Evaluate progress of businesses that have received capital and/or credit coaching services



Fred A. Atiemo  
Program Manager  
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Cumulative Total Persons Reached by Month



The capital and credit coaching service is led by Fred Atiemo, a seasoned economic development practitioner with over 30 years of hands-on experience in banking and economic development. Fred has extensive experience in facilitating project development and management. Fred moved to Charlotte, NC in 2014 from Portland, Oregon where he worked at Portland Development Commission as the Economic Development Finance Manager for 13 years. He also worked in the banking industry for over 14 years at varying levels – from examining financial institutions to leading a community bank. Fred holds an MBA from Marylhurst University and a B.S. in Administration from Portland State University in Oregon.

## Client Story

Fred was approached by Julian Ochoa, an entrepreneur with a business plan to process PET (polyethylene terephthalates) from plastic bottles collected from public events. His goal was to serve the community by reducing plastic waste at the landfill and re-process them into clean flakes to support the cycle of bottle-to-bottle.

Mr. Ochoa heard about the services provided by the Office of Economic Development at an event he attended at the Small Business Center at Central Piedmont Community College. He approached Fred to help him fine tune the business concept and develop a business plan to better tell his story, and to assist him in finding and securing funding for his start-up business.

Fred worked with Julian over the course of a few months to help him develop the overall concept, business plan and marketing strategy, as well as the proforma and related figures. Once all business items were aligned, Fred introduced Julian to a loan officer at Community Capital Bank for a SBA-7a loan (Small Business Administration). Julian was approved for a \$450,000 SBA loan, and he is expected to launch the business once the equipment required to turn plastic bottles into flakes is received.

**Learn more at [www.MeckNC.Gov/EDO](http://www.MeckNC.Gov/EDO) or by contacting Fred directly**

# Events and Attractions

9

The Atlantic Coast Conference Championship is an annual college football game featuring the champion of the Coastal Division and the champion of the Atlantic Division.

## ACC Football Championship

Attendance	<b>67,784</b>
Hotel Rooms	<b>31,040</b>
Direct Spending	<b>\$15,496,929</b>
Total Economic Impact	<b>\$28,668,472</b>
County Taxes Collected	<b>\$959,000</b>



The 2019 Tournament marked the 13th consecutive year that the Charlotte-Mecklenburg community has hosted the annual Central Intercollegiate Athletic Association Tournament, where men's and women's basketball teams from 12 historically black colleges and universities compete for their conference championship.

## CIAA Tournament

Attendance (Daily Average)	<b>28,927</b>
Hotel Rooms	<b>22,367</b>
Direct Spending	<b>\$25,558,464</b>
Total Economic Impact	<b>\$43,661,464</b>
County Taxes Collected	<b>\$1,747,136</b>

The Belk Bowl is an annual college football game played at the Bank of America Stadium. Established in 2002, the bowl currently features a matchup between the Atlantic Coast Conference (ACC) and the Southeastern Conference (SEC).

## Belk Bowl

Attendance	<b>48,263</b>
Hotel Rooms	<b>25,498</b>
Direct Spending	<b>\$15,446,227</b>
Total Economic Impact	<b>\$28,615,086</b>
County Taxes Collected	<b>\$771,000</b>





# Events and Attractions



## 2019 NBA All-Star Game

Total Direct Jobs	<b>529</b>
Visitor Spending	<b>\$26,800,000</b>
Direct Spending	<b>\$48,700,000</b>
Total Economic Impact	<b>\$87,700,000</b>

## Charlotte Regional Film Commission

Leads	<b>200</b>
Hotel Rooms	<b>6,935</b>
Production Spending	<b>\$18,493,340</b>
Crew Hired	<b>2,175</b>



## Charlotte Knights

Annual Economic Impact	<b>\$46,000,000</b>
Non-Baseball Impact	<b>\$32,000,000</b>
Total Annual Economic Impact	<b>\$78,000,000</b>
Total Events (Incl. Knights Games)	<b>75</b>
Total Knights Attendance - 2018	<b>607,110</b>
Average Attendance Per Game	<b>8,095</b>
Outside Events Attendance	<b>18,943</b>
Total Event Attendance	<b>626,053</b>
Monetary & In-Kind Donations	<b>\$457,935</b>
Employees - Full and Part-Time	<b>460</b>

Mecklenburg County provides funding several local cultural facilities that support many non-profit organizations whose primary mission is to provide residents access to arts, science, history and/or heritage.

## Cultural Arts Facilities Annual Attendance

Bechtler Museum of Modern Art	<b>40,971</b>
Discovery Place - Uptown	<b>437,675</b>
Discovery Place - Nature Museum	<b>78,332</b>
Discovery Place - Huntersville	<b>192,632</b>
Harvey B. Gantt Center	<b>42,500</b>
Mint Museum Uptown	<b>89,957</b>
Mint Museum Randolph	<b>40,308</b>
Blumenthal Performing Arts Venues	<b>463,434</b>





## Minority, Women and Small Business Enterprises (MWSBE) Program Disparity Study

The Office of Economic Development has engaged Griffin & Strong, P.C (GSPC) to conduct a disparity study to assess the County's procurement and contracting policies, data, and opportunities as it relates to MWSBE availability and utilization. The County anticipates the study will conclude in the early summer of 2020.



Over the course of this study, GSPC will engage the local business community through various outreach activities, which include conducting surveys (both in person and via sample), public hearings, webinars and other public engagement meetings.

**Learn more about the study at [www.MecklenburgCountyDisparityStudy.com](http://www.MecklenburgCountyDisparityStudy.com)**

## Small Business Loan Program

On October 7, 2020, Mecklenburg County will announce the launch of its Small Business Loan Program. The event will be held at Queens Coffee Bar, 1720 Pegasus St., Charlotte. This new program was created to help business owners obtain financing that meets their needs. Loans of up to \$75,000 will be available to qualified small and start-up businesses through our partnership with the Carolina Small Business Development Fund, which will administer the program. The County will be an active partner by playing a supportive role through all phases of the application and loan process.



**Carolina  
Small Business**  
DEVELOPMENT FUND

Businesses that apply must be located in Mecklenburg County and have annual revenue under \$1 million. Applicants should not have any open tax liens, unpaid judgments, or principal and business bankruptcy in the past five years. Additional details on the program guidelines and loan terms will be provided at the kickoff event.

**Learn more about the program at [www.MeckNC.Gov/EDO/Pages/Small-Business-Loan.aspx](http://www.MeckNC.Gov/EDO/Pages/Small-Business-Loan.aspx)**

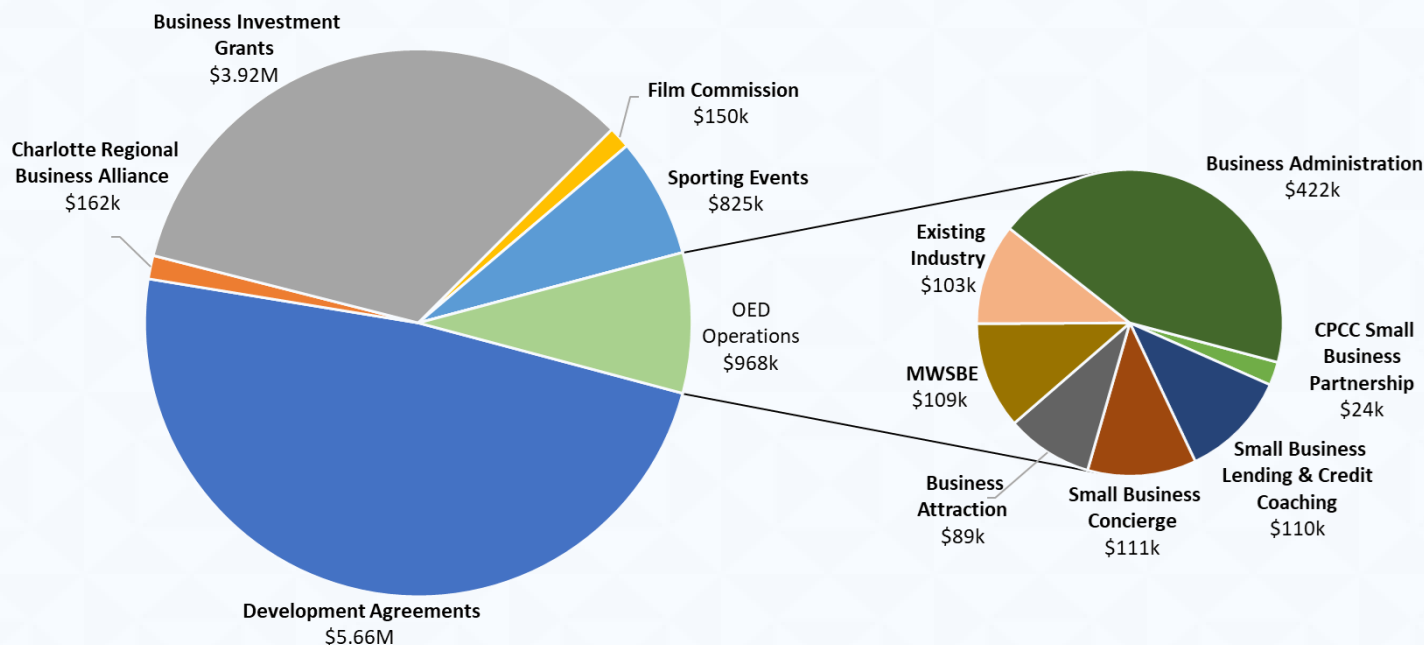
The Office of Economic Development is charged with the implementation of the Board of County Commissioners’ five Economic Development Focus Areas:

- New and Existing Business Growth
- Small Business & Entrepreneurial Growth
- Strong Communities and Neighborhoods
- Workforce Development
- Tourism, Arts and Culture

### Organizational Chart



### FY2020 Budget: \$11,681,638



## Mecklenburg Board of County Commissioners

George Dunlap - (D), District 3, Chairman  
 Elaine Powell - (D), District 1, Vice Chair  
 Pat Cotham - (D), At-Large  
 Ella B. Scarborough - (D), At-Large  
 Trevor M. Fuller - (D), At-Large  
 Vilma D. Leake - (D), District 2  
 Mark Jerrell - (D), District 4  
 Susan Harden - (D), District 5  
 Susan Rodriguez-McDowell - (D), District 6

## Economic Development Committee

Trevor M. Fuller - (D), At-Large, Chairman  
 Mark Jerrell - (D), District 4  
 Susan Harden - (D), District 5  
 Susan Rodriguez-McDowell - (D), District 6

## Mecklenburg County Manager's Office

## Economic Development Partners

Center City Partners  
 Central Piedmont Community College  
 Charlotte Regional Business Alliance  
 Charlotte Regional Visitors Authority  
 City of Charlotte  
 Lake Norman Chamber of Commerce  
 Lake Norman Regional Economic Development Corporation  
 North Carolina Department of Commerce  
 Town of Cornelius  
 Town of Davidson  
 Town of Huntersville  
 Town of Matthews  
 Town of Mint Hill  
 University City Partners  
 Visit Lake Norman





